
FOR IMMEDIATE RELEASE



FOR INFORMATION CALL

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Ald. Khalif J. Rainey
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Milwaukee residents can apply for federal student loan debt relief

Alderman Khalif J. Rainey is urging eligible borrowers to pursue the student loan debt relief option announced Monday (October 17) by **President Joe Biden**.

The U.S. Department of Education officially opened the window Monday to applications for student loan debt relief, following a weekend test of the [online application form](#). On Monday, President Biden announced the formal launch of the applications, saying, “We’re going to make sure the system works as smoothly as possible.” During the “beta test” of the online form more than 8 million people successfully submitted applications in under 72 hours.

About 40 million people with federal student loans stand to benefit from the one-time debt relief program.

“Since 1980, the cost of four-year public and four-year private college in the U.S. has tripled, and with it the student debt burden here and across the country has skyrocketed,” Alderman Rainey said.

“Earning a college degree shouldn’t deprive a person of a better life because of a mountain of lifelong student debt. Please take advantage of this student loan debt relief option as soon as possible if you are eligible,” the alderman said.

Borrowers who meet the income limits - less than \$125,000 in either 2020 or 2021 for a single taxpayer, or less than \$250,000 for a couple filing jointly - will be eligible for up to \$10,000 in federal student loan forgiveness, or up to \$20,000 if they received a Pell Grant.

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